GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:60
ANSWERED ON:10.08.2007
EXPORT FRAUDS UNDER PMLA.
Tripathy Shri Braja Kishore

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to bring export frauds under the ambit of Prevention of Money Laundering Act (PMLA);

(b) if so, the details in this regard;

(c) if not, the reasons therefor; and

(d) the extent to which such amendment is likely to help the Government to check undisclosed and suspicious transactions in the country?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a)to (d) : A number of proposals for amendments to the Prevention of Money Laundering Act, 2002, have been received from various Departments / agencies. Inclusion of section 135 of the Customs Act, 1962, which relates to 'Evasion of Duty or Prohibition' in the Schedule to the PMLA is one of such proposals. Once section 135 of the Customs Act, 1962 is included in the Schedule to the PMLA, the offender can be prosecuted for the offence of money laundering in addition to the offence